



AMATEUR SPORTING CONTRIBUTION TAX CREDIT PROGRAM

PURPOSE

To incentivize donations to certified sponsors and local organizing committees.

AUTHORIZATION

Section 67.3005, RSMo

ELIGIBLE APPLICANTS

Certified sponsors and local organizing committees.

PROGRAM BENEFITS/ELIGIBLE USES

The Program provides tax credits to those making eligible donations to certified sponsors and local organizing committees. The tax credits are applied for by the certified sponsors and local organizing committees and are equal to 50% of the eligible donation.

Tax Credits can be applied to:

- Ch. 143 – Income Tax
- Ch. 148 –
 - Bank Tax
 - Insurance Premium Tax
 - Other Financial Institution Tax

The special attributes of the tax credits include:

- Useable within 1 year of the tax year the tax credit is issued
- Sellable and transferable

FUNDING LIMITS

The program has an overall cap of \$10 million for each state fiscal year. The program will sunset on August 28, 2025.

APPLICATION/APPROVAL PROCEDURE

Applications are submitted for review to the Department of Economic Development along with payment of the Issuance Fee.

REPORTING REQUIREMENTS

Please contact the Department of Revenue for the reporting requirements of this program under the Tax Credit Accountability Act.

SPECIAL PROGRAM REQUIREMENTS

Applicants must submit an Issuance Fee payment to the Department of Economic Development equal to 50% of the claimed eligible donation in order for a donor to be issued tax credits under this program.

CONTACT

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